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ALVORD AND ALVORD

ATTORNEYS AT LAW

918 SIXTEENTH STREET, N.W.

SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

18816-H

1995 AM

OF COUNSEL
URBAN A. LESTER

Spec.
County Clerk

November 17, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) executed copies of a Supplement No. 5, dated as of November 17, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Loan, Chattel Mortgage and Security Agreement duly filed with the Commission under Recordation Number 18816.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Secured Party: European American Bank
335 Madison Avenue
New York, New York 10017

A description of the railroad equipment covered by the enclosed document is:

250 railcars bearing ACFX and SOO reporting marks and road numbers as set forth on Schedule A attached thereto, being ADDED to the Security Agreement.

Mr. Vernon A. Williams

November 17, 1995

Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures



Interstate Commerce Commission
Washington, D.C. 20423-0001

11/17/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth St., Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/17/95 at 10:35AM, and assigned recordation number(s). 18816-H.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100856015)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

18816-H

11/10/95 2:44pm

**SUPPLEMENT NO. 5
LOAN, CHATTEL MORTGAGE AND SECURITY AGREEMENT**

SUPPLEMENT No. 5 to the Loan, Chattel Mortgage & Security Agreement dated as of May 24, 1994, as amended through the date hereof (the "Agreement") by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor"), and EUROPEAN AMERICAN BANK, a New York banking corporation (the "Bank").

1. This Supplement is executed and delivered pursuant to the Agreement in order to more particularly identify certain of the Collateral which the Debtor has assigned and granted, or does hereby assign and grant, a security interest in and to the Bank, and to confirm the assignment under, and security interest created by, the Agreement with respect to such Collateral. Any term defined in the Agreement and used herein shall have the meaning as defined therein.

2. The Debtor has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Bank, its successors and assigns, and does hereby transfer, convey, warrant, mortgage, deliver, pledge, assign and grant to the Bank a security interest in, in each case pursuant to the Agreement and as collateral security for payment and performance of the Obligations, all and singular of the Debtor's rights, title and interest in and to the following Collateral described in paragraphs 2(a), 2(b) and 2(c) hereof:

(a) All of the railroad rolling stock and standard gauge rolling stock listed on Schedule A hereto together with all accessories, accessions, equipment, parts, additions, attachments and appurtenances that are at any time appertaining, attached, affixed or related thereto, and all substitutions, renewals or replacements thereof and additions, improvements, accessions and accumulations thereto together with all rents, issues, income, profits and avails therefrom and the proceeds thereof.

(b) All of the lease agreements, lease schedules or relevant portions thereof and all riders, amendments and supplements thereto entered into and to be entered into by the Debtor with the lessee(s) thereunder, which lease agreement, lease schedule or relevant portion thereof provides for the leasing of one or more units of any of the items listed in the preceding clause (a), to the extent but only to the extent

relating to the items listed in the preceding clause (a), including (without limitation) the leases listed on Schedule A hereto, and all payments due and to become due under any such lease but only to the extent relating to any of the items listed in the preceding clause (a), whether as contractual obligations, damages or otherwise to the extent such payments are derived from any of the items listed in the preceding clause (a).

(c) All products and proceeds of any of the foregoing in whatever form, including (without limitation) insurance proceeds and any claims against third parties for loss or damage to or destruction of any or all of the foregoing and cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements or other documents.

3. All provisions of the Agreement are hereby incorporated in this Supplement and made a part hereof. Schedule A hereto shall be deemed an addition to, and part of, Schedule A to the Agreement. By their execution and delivery of this Supplement, the parties hereto hereby reaffirm all of the provisions of the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of this 17th day of November, 1995.

ACF INDUSTRIES, INCORPORATED

By: 

Name: Robert J. Mitchell
Title: Senior Vice President
Finance

EUROPEAN AMERICAN BANK

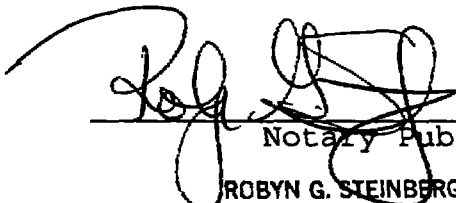
By: 

Name: Robert G. Maichin
Title: Assistant Vice President

[Signature Page to Supplement No. 5 to EAB Agreement]

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

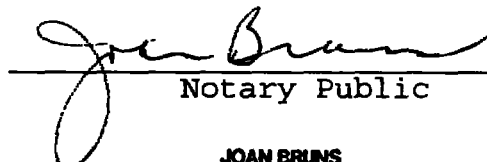
On this 15th day of November, 1995, before me, personally appeared Robert J. Mitchell, to me known, who being by me duly sworn, says that he resides in Woodbury, New York and is Senior Vice President Finance of ACF INDUSTRIES, INCORPORATED; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public
ROBYN G. STEINBERG
Notary Public, State of New York
No. 01ST5026264
Qualified in New York County
Commission Expires April 18, 1996

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 14th day of November, 1995, before me, personally appeared Robert G. Maichin, to me known, who being by me duly sworn, says that he resides in New York, New York and is Assistant Vice President of EUROPEAN AMERICAN BANK; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public
JOAN BRUNS
Notary Public, State of New York
No. 43-4510950
Qualified in Richmond County
Commission Expires February 28, 1996

SCHEDULE A

LESSEE CODE	LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
	45E.C.C.I.	56190002	ACFX	71463	
		56190002	ACFX	71464	
		56190002	ACFX	71465	
		56190002	ACFX	71466	
		56190002	ACFX	71467	
		56190002	ACFX	71468	
		56190002	ACFX	71469	
		56190002	ACFX	71470	
		56190002	ACFX	71471	
		56190002	ACFX	71472	
		56190002	ACFX	71473	
		56190002	ACFX	71474	
		56190002	ACFX	71475	
		56190002	ACFX	71476	
		56190002	ACFX	71477	
	45E.C.C.I.				15
	152SOO LINE RAILROAD COMPANY	4017	SOO	101000	
		4017	SOO	101001	
		4017	SOO	101002	
		4017	SOO	101003	
		4017	SOO	101004	
		4017	SOO	101005	
		4017	SOO	101006	
		4017	SOO	101007	
		4017	SOO	101008	
		4017	SOO	101009	
		4017	SOO	101010	
		4017	SOO	101011	
		4017	SOO	101012	
		4017	SOO	101013	
		4017	SOO	101014	
		4017	SOO	101015	
		4017	SOO	101016	
		4017	SOO	101018	
		4017	SOO	101019	
		4017	SOO	101020	
		4017	SOO	101021	
		4017	SOO	101022	
		4017	SOO	101023	
		4017	SOO	101024	
		4017	SOO	101025	
		4017	SOO	101026	
		4017	SOO	101027	
		4017	SOO	101028	
		4017	SOO	101029	
		4017	SOO	101030	
		4017	SOO	101031	
		4017	SOO	101032	
		4017	SOO	101033	
		4017	SOO	101034	
		4017	SOO	101035	

SCHEDULE A

LESSEE CODE	LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
		4017	SOO	101036	
		4017	SOO	101037	
		4017	SOO	101038	
		4017	SOO	101039	
		4017	SOO	101040	
		4017	SOO	101041	
		4017	SOO	101042	
		4017	SOO	101043	
		4017	SOO	101044	
		4017	SOO	101045	
		4017	SOO	101046	
		4017	SOO	101047	
		4017	SOO	101048	
		4017	SOO	101049	
	152SOO LINE RAILROAD COMPANY				49
	230GRAIN PROCESSING CORP	4065	ACFX	71496	
		4065	ACFX	71497	
		4065	ACFX	71498	
		4065	ACFX	71499	
		4065	ACFX	71500	
		4065	ACFX	71501	
		4065	ACFX	71502	
	230GRAIN PROCESSING CORP				7
	392NATIONAL STARCH AND CHEMICA	4175	ACFX	51375	
		4175	ACFX	51376	
		4175	ACFX	51377	
		4175	ACFX	51378	
		4175	ACFX	51379	
		4175	ACFX	51380	
		4175	ACFX	51381	
		4175	ACFX	51382	
		4175	ACFX	51383	
		4175	ACFX	51384	
	392NATIONAL STARCH AND CHEMICA				10
	443ELF ATOCHEM NORTH AMERICA,	4074	ACFX	71526	
		4074	ACFX	71527	
		4074	ACFX	71528	
		4074	ACFX	71529	
		4074	ACFX	71530	
		4074	ACFX	71531	
		4074	ACFX	71532	
		4074	ACFX	71533	
		4074	ACFX	71534	
		4074	ACFX	71535	
	443ELF ATOCHEM NORTH AMERICA,				10
	464PROCTER & GAMBLE MFG COMPAN	96750218	ACFX	51324	
		96750218	ACFX	51325	
		96750218	ACFX	51326	
		96750218	ACFX	51327	
		96750218	ACFX	51328	
		96750218	ACFX	51329	

SCHEDULE A

LESSEE CODE	LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
		96750218	ACFX	51330	
		96750218	ACFX	51331	
		96750218	ACFX	51332	
		96750218	ACFX	51334	
		96750218	ACFX	51335	
		96750218	ACFX	51336	
		96750218	ACFX	51337	
		96750218	ACFX	51338	
		96750524	ACFX	51333	
464	PROCTER & GAMBLE MFG COMPAN				15
485	REXENE COMPANY	50570012	ACFX	40812	
		50570012	ACFX	40813	
		50570012	ACFX	40814	
		50570012	ACFX	40815	
		50570012	ACFX	40816	
		50570012	ACFX	40817	
		50570012	ACFX	40818	
		50570012	ACFX	40819	
		50570012	ACFX	40821	
		50570012	ACFX	40822	
		50570012	ACFX	40824	
		50570012	ACFX	40826	
		50570012	ACFX	40827	
		50570012	ACFX	40828	
		50570012	ACFX	40829	
		50570012	ACFX	40831	
		50570012	ACFX	40832	
		50570012	ACFX	40833	
		50570012	ACFX	40835	
		50570012	ACFX	40837	
		50570012	ACFX	40838	
		50570012	ACFX	40839	
		50570012	ACFX	40840	
		50570012	ACFX	40841	
		50570012	ACFX	40842	
		50570012	ACFX	40843	
		50570012	ACFX	40844	
		50570012	ACFX	40845	
		50570012	ACFX	40846	
		50570012	ACFX	40847	
		50570012	ACFX	40848	
		50570012	ACFX	40849	
485	REXENE COMPANY				32
534	SOLVAY POLYMERS, INC.	6155	ACFX	40756	
534	SOLVAY POLYMERS, INC.				1
544	SHELL CANADA PRODUCTS LIMIT	12590012	ACFX	71731	
		12590012	ACFX	71732	
		12590012	ACFX	71737	
		12590012	ACFX	71756	
544	SHELL CANADA PRODUCTS LIMIT				4
598A.	E. STALEY MANUFACTURING	4008	ACFX	51321	

SCHEDULE A

LESSEE CODE	LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
		4008	ACFX	51322	
		4008	ACFX	51323	
		4096	ACFX	51343	
		4096	ACFX	51344	
		4096	ACFX	51345	
		4096	ACFX	51346	
		4096	ACFX	51347	
		4096	ACFX	51348	
		4096	ACFX	51349	
		4096	ACFX	51350	
		4096	ACFX	51351	
		4096	ACFX	51352	
		4118	ACFX	51363	
		4118	ACFX	51364	
		4118	ACFX	51365	
		4118	ACFX	51366	
		4118	ACFX	51367	
		4118	ACFX	51368	
		4118	ACFX	51369	
		4118	ACFX	51370	
		4118	ACFX	51372	
		4210	ACFX	51405	
		4210	ACFX	51407	
		4210	ACFX	51415	
		4210	ACFX	51420	
					26
	598 A. E. STALEY MANUFACTURING	3957	ACFX	40671	
	601 QUANTUM CHEMICAL CORPORATIO	3957	ACFX	40672	
		3957	ACFX	40673	
		3957	ACFX	40674	
		3957	ACFX	40675	
		3957	ACFX	40676	
		3957	ACFX	40677	
		3957	ACFX	40678	
		3957	ACFX	40679	
		3957	ACFX	40680	
		3957	ACFX	40681	
		3957	ACFX	40682	
		3957	ACFX	40683	
		3957	ACFX	40684	
		3957	ACFX	40685	
		3957	ACFX	40686	
		3957	ACFX	40687	
		3957	ACFX	40688	
		3957	ACFX	40689	
		3957	ACFX	40690	
		3957	ACFX	40691	
		3957	ACFX	40692	
		3957	ACFX	40693	
		3957	ACFX	40694	
		3957	ACFX	40695	

SCHEDULE A

LESSEE CODE	LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
		3957	ACFX	40696	
		3957	ACFX	40697	
		3957	ACFX	40698	
		3957	ACFX	40699	
		3957	ACFX	40700	
	601 QUANTUM CHEMICAL CORPORATIO				30
	667 WITCO CORPORATION	68740162	ACFX	71394	
		68740162	ACFX	71395	
		68740162	ACFX	71396	
		68740162	ACFX	71402	
		68740162	ACFX	71403	
		68740162	ACFX	71405	
		68740162	ACFX	71406	
		68740162	ACFX	71408	
		68740162	ACFX	71409	
		68740162	ACFX	71410	
		68740162	ACFX	71411	
		68740162	ACFX	71412	
		68740162	ACFX	71413	
		68740162	ACFX	71414	
		68740162	ACFX	71416	
		68740162	ACFX	71417	
		68740162	ACFX	71418	
		68740162	ACFX	71419	
		68740162	ACFX	71420	
		68740162	ACFX	71421	
		68740162	ACFX	71422	
		68740162	ACFX	71423	
		68740162	ACFX	71424	
		68740162	ACFX	71425	
		68740162	ACFX	71426	
		68740162	ACFX	71427	
		68740162	ACFX	71428	
		68740162	ACFX	71429	
		68740162	ACFX	71430	
		68740162	ACFX	71431	
		68740162	ACFX	71432	
		68740162	ACFX	71433	
		68740162	ACFX	71434	
		68740162	ACFX	71435	
		68740162	ACFX	71436	
		68740162	ACFX	71437	
		68740162	ACFX	71438	
	667 WITCO CORPORATION				37
	1372 LUZENAC AMERICA, INC.	4173	ACFX	51374	
	1372 LUZENAC AMERICA, INC.				1
	1380 HUNTSMAN SPECIALTY CHEMICAL	4020	ACFX	71439	
		4020	ACFX	71445	
		4020	ACFX	71451	
		4020	ACFX	71452	
		4020	ACFX	71453	

SCHEDULE A

LESSEE CODE	LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
		4020	ACFX	71454	
		4020	ACFX	71455	
		4020	ACFX	71456	
		4020	ACFX	71458	
		4020	ACFX	71459	
		4020	ACFX	71460	
		4020	ACFX	71461	
		4020	ACFX	71462	
1380	HUNTSMAN SPECIALTY CHEMICAL				13
	TOTAL				250